

IMARX THERAPEUTICS INC
 Form 3
 July 25, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|---|--|--|---|--|---|
| 1. Name and Address of Reporting Person * STRICKLAND JAMES M (Last) (First) (Middle) C/O IMARX THERAPEUTICS, INC., 1635 EAST 18TH STREET (Street) TUCSON, AZ 85719 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 07/25/2007 | 3. Issuer Name and Ticker or Trading Symbol IMARX THERAPEUTICS INC [IMRX] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 2,000 | D | |
| Common Stock | 79,095 | I | Coronado Venture Fund IV, L.P. <u>(1)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--------------------|--|----------------------------------|---|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option (Right to Buy) | Â (2) | 08/02/2014 | Common Stock | 11,000 | \$ 15 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STRICKLAND JAMES M C/O IMARX THERAPEUTICS, INC. 1635 EAST 18TH STREET TUCSON, AZ 85719 | Â X | Â | Â | Â |

Signatures

James M.
Strickland

07/25/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- The reporting person is the managing partner of the sole general partner of Coronado Venture Fund IV, LP and may be deemed to have
- (1) voting and dispositive powers over the shares. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
 - (2) The option vests in four (4) equal installments on August 2, 2005, 2006, 2007 and 2008, and may be exercised prior to vesting, subject to certain rights of repurchase by the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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